



**Swami Ramanand Teerth Marathwada University, Nanded
(Maharashtra State) India**

**Policy for SRTMU Research and Endowment Fund
(SRTMU-REFUND)**



SWAMI RAMANAND TEERTH MARATHWADA UNIVERSITY,
NANDED - 431 606 (MS)

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The committee under the chairmanship of Prof. K. Vijay Kumar, Director, School of Earth Sciences and Prof. M. K. Patil, Director, School of Earth Sciences as member has been constituted to draft policy for Policy for SRTMU Research and Endowment Fund (SRTMU-REFUND)

The policy document submitted by committee was placed before **58th the Management Council** meeting held on **18th March 2019** vide item No. **31/58-2019**.

The management council accorded approval for the same.

The policy document is for circulation and necessary action.

Dr. Sarjerao Shinde
Registrar

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Nanded – 431606, Maharashtra

**Policy for SRTMU Research and Endowment Fund
(SRTMU-REFUND)**

1.0 Preamble

The SRTM University institutes Research and Endowment Fund (SRTMU-REFUND) on its **Silver Jubilee Year** of the establishment. The SRTMU-REFUND has two components: 1) a **research fund** to augment research-related activities on the main campus and sub-campuses of the University and 2) an **endowment fund** to cater to various current and future needs of the University.

The first and foremost goal of the Research Fund is to substantially increase the research activities in the University campus. The Research Fund is essential to provide basic infrastructure to the faculty members, seed money for young researchers, incentives for high impact publications, for initiating collaboration and mentoring program, Post-Doctoral visiting fellowships, fellowships and travel grants to Doctoral and Graduate students, University internships to School and College students, for arranging lectures by eminent scientists and external communications.

The SRTMU endowment fund, on the other hand, is essentially comprises hundreds or thousands of individual donations –each one for a specific purpose. Endowment fund is

capital to support the long-term goals of the University. Endowment gifts are intended by their donors to benefit both current and future generations of students and scholars. An endowment represents a contract between a donor and the SRTM University and allows the SRTM University to support its educational mission in perpetuity. It also allows the SRTM University to make commitments far into the future, being aware that resources to meet those commitments will continue to be available. A donation to the endowment fund of the SRTM University should be made exempt from the income tax of the donors.

2.0 Need for Establishment of Research Endowment Fund

Revenues of any University fluctuate over time with changes in enrollment (tuition) and funding from the State and Central funding. Through Endowment fund the SRTM University will have an independent long-lasting source of income to design innovative and societal-relevant research programs.

3.0 Development of Research Endowment Fund

The **research fund component** of the **SRTMU-REFUND** may be developed through 1) a special grant from University, 2) pooling the overhead charges from research projects funded by extramural agencies, 3) a portion of fund coming from International Students' Center, 4) part of fund generated from consultancy services, 5) a portion of Tuition Fee of the M.Sc. students/M.Phil and Ph.D. scholars and 6) a CSR funds.

The **endowment fund component** of the **SRTMU-REFUND** may be exclusively developed through donations.

4.0 Management of Research Endowment Fund

In India we need to keep the endowment fund only in the Fixed Deposits. Efforts should be made to get the maximum rate of interest on the deposits. Academic and research programs can be designed considering the quantity of returns. We need to devise a mechanism through which we seek to deliver a maximum quantity and quality of educational services today without eroding their capacity to support equivalent educational services in the future.

5.0 Utilization of Research Endowment Fund

The SRTMU Endowment Fund should support Professorships, Post-Doctoral Fellowships, Doctoral Fellowships, Student Fellowships, waiver of Tuition Fees for needy students, faculty positions, initiate cutting-edge research, improving teaching quality, development and maintenance of libraries and laboratories and society-driven research.

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